

Holtec Notches Several Notable Milestones Towards Palisades Restart

We are pleased to share the remarkable progress made in the early stages of our journey toward repowering the Palisades Nuclear Power Plant in Covert Township, Michigan. Those accomplishments include re-establishment of critical plant workforce, revitalized training programs, procurement of numerous plant systems and components, significant regulatory developments to chart the path forward, and continuing firming up of funding streams – all of which portend a timely re-powering of the Plant.

Our workforce augmentation efforts have met with great success, with more than 360 Holtec associates now employed at the plant, an increase of nearly 150 personnel since the re-start program began. This recruitment initiative has led to the on-boarding of new talent as well as the return of former plant employees, contributing to the preservation and creation of hundreds of high-paying jobs in Michigan. Notably, nearly half of these employees are union members, representing the United Workers Union of America (UWUA) and the United Government Security Officers of America (UGSOA). Holtec has successfully executed a recommissioning labor agreement with 15 trade unions that are supporting the project, reinforcing our commitment to collaboration with unionized labor, fair labor practices, and the highest standards of quality and safety.

Another milestone achievement is the successful re-establishment of the Palisades training program under the watchful gaze of INPO to establish a highly skilled workforce for the plant's operation. The reconstitution of the plant's Control Room Simulator and restoration of Operator training program are both complete and the Training Building, which had been mothballed for future demolition, is now a bustling hub of industry veterans and talented new associates. As a result, 26 Palisades Licensed Operators are currently completing requalification classes to maintain their federal operating licenses and two initial Operator classes are in session, with a third Operator class in the pipeline to begin later this year. In addition, this sets the stage for imminent restoration of Palisades Maintenance and Technical training programs.



Palisades Operators train on the reconstituted Control Room Simulator in preparation for plant restart.



Major plant work is also underway to ensure reliable and safe operations for the plant's extended operational life, including offsite refurbishment of the generator exciter and restoration of reactor vessel's operational integrity in preparation for a deep chemical cleaning of the plant's reactor cooling system. On the near horizon, inspection of the reactor vessel internals and steam generators will occur along with long-term investments in preventive maintenance, equipment repairs, replacements, upgrades, and modifications, as part of the site's robust restart project plan. Other critical activities, such as the ordering of new fuel for the reactor and long-lead part procurement, are also underway.

In the regulatory space, we have made significant progress towards reauthorization of extended operations, submitting five of the major licensing submittals to the U.S. Nuclear Regulatory Commission (NRC) and actively engaging in public meetings as a part of that process. The NRC has been notified of our intent to pursue subsequent license renewal to extend the plant's operational life.

With the conditional commitment of up to [\\$1.52 billion](#) for a loan guarantee from the U.S. Department of Energy (DOE)'s Loan Programs Office (LPO) as well as the critical financial support from both the State of Michigan and Holtec, we are on track to accelerate the tempo for a successful restart of Palisades. Under DOE's conditional commitment, Holtec has to satisfy certain technical, legal, environmental, and financial conditions before DOE enters into definitive financing documents and funds the loan. Through strategic partnerships, such as our [long-term power purchase agreements](#) with rural, not-for-profit energy cooperatives – Wolverine Power and Hoosier Energy – we are bolstering the region's transition to clean energy.

Separately from the Palisades restart, we have also made early headway in our commitment to site Holtec's first two small modular reactors (SMRs) adjacent to the existing 800-megawatt plant. When constructed, our twin [SMR-300 reactors](#), which are designed to produce a minimum of 300-megawatts power per unit, will nearly double the Michigan site's total carbon-free generation capacity. Preliminary siting activities are underway with filing of the Construction Permit Application for the two SMRs targeted for 2026.

As we celebrate these milestones, it bears repeating that this historic progress would not be possible without the broad support Palisades continues to receive from our partners at the federal, state, and local levels, in addition to the local community and the nuclear industry at large.

We remain committed to upholding the highest standards of excellence and safety as we successfully restart the plant, providing reliable, safe, and carbon-free energy to the region. Together, we are shaping the future of nuclear energy and making a positive impact on our communities and the environment.

